

Grantee: Memphis, TN

Grant: B-08-MN-47-0003

October 1, 2009 thru December 31, 2009 Performance Report

Grant Number:

B-08-MN-47-0003

Obligation Date:**Grantee Name:**

Memphis, TN

Award Date:**Grant Amount:**

\$11,506,415.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:

The Division of Housing and Community Development has identified 10 zip codes in the City of Memphis, which, based upon available data provided by HUD and other sources, have been most impacted by home foreclosures and subprime lending. According to Chandler Reports 2007 and 2008, the 10 zip codes experienced a total of 11,827 foreclosures. While there are many distressed areas within the City of Memphis, these 10 zip codes appear to have the greatest need when data relating to HUD's three criteria, defined in Section 2301 (c)(2) of HERA, are objectively considered.

Recovery Needs:

The City of Memphis Division of Housing and Community Development (HCD) has conducted an analysis to determine areas in the City that meet the Neighborhood Stabilization Program (NSP) requirements to give priority emphasis to areas of greatest need. The City collected data from a variety of resources to identify neighborhoods meeting the following criteria: (1) areas with the greatest percentage of foreclosures, (2) areas with the highest percentage of homes financed by subprime mortgage-related loans, and (3) areas identified as likely to face a significant rise in the rate of home foreclosures. The following zip codes have been determined to have the greatest need for this program: 38127, 38109, 38118, 38128, 38141, 38111, 38106, 38116, 38115, and 38114

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$11,506,415.00

Total CDBG Program Funds Budgeted

N/A

\$11,506,415.00

Program Funds Drawdown

\$688,633.91

\$688,633.91

Obligated CDBG DR Funds

\$1,075,886.01

\$1,764,519.92

Expended CDBG DR Funds

\$821,253.26

\$1,544,593.44

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,725,962.25	\$0.00
Limit on Admin/Planning	\$1,150,641.50	\$10,806.27
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

The City of Memphis, through the Division of Housing and Community Development's Non Profit Housing Center has successfully acquired an additional 18 foreclosed properties in the targeted zip codes for the quarter ending 12/31/09. The City has successfully entered into a master agreement for the acquisition, rehabilitation, and sale of NSP properties with several development partners.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Acquisition	\$0.00	\$688,633.91	\$5,395,843.00	\$688,633.91
2, Rehabilitation	\$0.00	\$0.00	\$4,935,572.00	\$0.00
3, Administrative	\$0.00	\$0.00	\$600,000.00	\$0.00
4, Home Ownership Asst/Counseling	\$0.00	\$0.00	\$575,000.00	\$0.00
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00

Activities

Grantee Activity Number: CD900006.NSP.Acquisiton

Activity Title: java.lang.Object@1ee23a

Activitiy Category:

Acquisition - buyout of residential properties

Project Number:

1

Projected Start Date:

03/06/2009

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Acquisition

Projected End Date:

09/30/2010

Responsible Organization:

Division of HCD

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources

N/A

\$5,395,843.00

Total CDBG Program Funds Budgeted

N/A

\$5,395,843.00

Program Funds Drawdown

\$688,633.91

\$688,633.91

Obligated CDBG DR Funds

\$821,253.26

\$1,509,887.17

Expended CDBG DR Funds

\$821,253.26

\$1,533,787.17

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Acquisition of foreclosed properties

Location Description:

The acquisition properties will be located in the following zipcodes in Memphis, Tennessee:
38127,38118,38128,38141,38115,38109,38116,38111,38106,38114

Activity Progress Narrative:

Completed acquisition of 18 properties in 8 of the targeted zip codes for the quarter ending 12/31/09

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	18	0/0	0/0	24/145
# of Households benefitting	0	0	0	0/37	0/108	0/145

Activity Locations

Address	City	State	Zip
5685 Maple Tree	Memphis	NA	38115-
3795 Vanderwood Drive	Memphis	NA	38128-
4047 Silverleaf	Memphis	NA	38115-
4542 Trout Valley	Memphis	NA	38141-
709 Rosebanks	Memphis	NA	38116-
6382 Trillium Trail	Memphis	NA	38141-
4355 Manorhaven Drive	Memphis	NA	38128-

4877 Leven Road	Memphis	NA	38118-
3883 N. Trezevant	Memphis	NA	38127-
1951 Prado	Memphis	NA	38116-
2664 Bay Pointe	Memphis	NA	38128-
5008 Flanders	Memphis	NA	38118-
6134 Chinaberry	Memphis	NA	38115-
4317 Castle Heights Drive	Memphis	NA	38141-
5205 Valdaz	Memphis	NA	38109-
6376 Fawn Hollow Circle	Memphis	NA	38141-
6829 Keystone	Memphis	NA	38115-

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	CD900006.NSP.Rehabilitation
Activity Title:	NSP Rehabilitation Costs

Activity Category:
 Rehabilitation/reconstruction of residential structures

Project Number:
 2

Projected Start Date:
 03/06/2009

National Objective:
 NSP Only - LMMI

Activity Status:
 Planned

Project Title:
 Rehabilitation

Projected End Date:
 09/30/2010

Responsible Organization:
 Division of HCD

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$4,935,572.00
Total CDBG Program Funds Budgeted	N/A	\$4,935,572.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$254,632.75	\$254,632.75
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:
 To provide necessary rehab to properties under the NSP Program

Location Description:
 Zip Codes: 38127,38109,38128,38118,38106,38141,38115,38114,38116,38111

Activity Progress Narrative:

Performance Measures
 No Performance Measures found.

Activity Locations
 No Activity Locations found.

Other Funding Sources Budgeted - Detail
 No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	CD90006.NSP.Administration
Activity Title:	NSP Administrative Costs

Activity Category:

Administration

Activity Status:

Planned

Project Number:

3

Project Title:

Administrative

Projected Start Date:

03/06/2009

Projected End Date:

09/30/2010

National Objective:

N/A

Responsible Organization:

Division of HCD

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$600,000.00
Total CDBG Program Funds Budgeted	N/A	\$600,000.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$10,806.27
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Administrative Costs Associated with carrying out the NSP Program

Location Description:

701 N Main Street

Activity Progress Narrative:
Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

